

**RESOLUTION ACCEPTING TRANSFER OF PART
INTEREST IN TAX SALE CERTIFICATE BY THE
CITY OF NEW CASTLE, INDIANA**

WHEREAS, the Board of Commissioners of Henry County, Indiana (hereinafter "the County"); is the owner of interest in a certain tax sale certificate evidencing a lien for taxes on certain real property located in the City of New Castle, Indiana (hereinafter "the City"); and,

WHEREAS, the City has advised the County of its plans to extend Garner Street ("Garner Street Extension"); through real estate for which the County holds certain rights by reason of a tax sale certificate for Parcel 030-81208 00; and,

WHEREAS, the City desires to acquire a portion of the real estate in Parcel 030-81208 00 for the Garner Street Extension; and,

WHEREAS, I.C. 36-1-11-2 provides that a transfer or exchange of property may be made with a governmental entity upon terms and conditions agreed upon by the entities as evidenced by adoption of substantially identical resolutions for any amount of real property, cash or other personal property as agreed between the entities.

NOT REPEPEATED BY IT RESOLVED:

1. The property to be transferred is: The County's interest in part of the above described tax sale certificate as follows:

Parcel 6 - See Simple as described in Exhibit "A" attached hereto and incorporated herein.

2. Said interest in said tax sale certificate will be transferred as follows:

By assignment of said certificate specifically describing the part parcel to which it applies to the City, without warranty or guarantee of any kind, for the consideration of the payment of one dollar (\$1.00), and upon the following conditions to which the City agrees:

- a. The certificate is not assignable; and
- b. The title and interest in and to said certificate shall revert to the County if the City fails to take title within five (5) years of the date of this resolution as adopted by the County; and
- c. All title and interest in and to said certificate and lands contained in Exhibit "A" attached hereto shall revert to the County if actual construction of said Garner Street Extension is not completed within ten (10) years of the date this resolution is adopted by the County.